

FYE 2009 Review - Balance Sheet

School District: Montgomery County
 Audit Firm Name: White & Associates, PSC
 Date: 2/1/2010
 1st Audit Reviewer: Jeffrey Coulter
 2nd Audit Reviewer:

Date Generated: February 4, 2010 9:06:58 AM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	8,746,655.06	8,749,813.52	-3,158.46	8,749,814.00	-0.48	
Fund 1 - Total Liabilities	418,469.88	535,161.53	-116,691.65	535,162.00	-0.47	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	125,916.76	128,137.76	-2,221.00	128,138.00	-0.24	
Fund 1 - Unreserved – 8770	8,202,268.42	8,086,514.23	115,754.19	8,086,514.00	0.23	
Fund 1 - Fund Balance – Net	8,328,185.18	8,214,651.99	113,533.19	8,214,652.00	-0.01	
Fund 1 - Total Liabilities and Fund Balance	8,746,655.06	8,749,813.52	-3,158.46	8,749,814.00	-0.48	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	132,954.54	132,954.54	0.00	0.00	132,954.54	Financial Audit Report doe not separate out
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	132,954.54	132,954.54	0.00	0.00	132,954.54	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	254,066.75	255,354.98	-1,288.23	255,355.00	-0.02	
Fund 2 - Total Liabilities	255,291.75	255,354.98	-63.23	255,355.00	-0.02	
Fund 2 - Reserved Fund Balance	-1,225.00	0.00	-1,225.00	0.00	0.00	
Fund 2 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Fund Balance – Net	-1,225.00	0.00	-1,225.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	254,066.75	255,354.98	-1,288.23	255,355.00	-0.02	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	21,099.98	21,099.98	0.00	21,100.00	-0.02	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	21,099.98	21,099.98	0.00	21,100.00	-0.02	
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Fund Balance – Net	21,099.98	21,099.98	0.00	21,100.00	-0.02	
Fund 320 - Total Liabilities and Fund Balance	21,099.98	21,099.98	0.00	21,100.00	-0.02	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	102,327.20	102,327.20	0.00	102,327.00	0.20	
Fund 360 - Total Liabilities	2,148.62	2,148.62	0.00	2,149.00	-0.38	
Fund 360 - Reserved Fund Balance	1,761,178.48	1,761,178.48	0.00	100,179.00	1,660,999.48	Refer Pg 41 Financial Audit Report
Fund 360 - Unreserved Fund Balance	-1,660,999.90	-1,660,999.90	0.00	0.00	-1,660,999.90	
Fund 360 - Fund Balance – Net	100,178.58	100,178.58	0.00	100,179.00	-0.42	
Fund 360 - Total Liabilities and Fund Balance	102,327.20	102,327.20	0.00	102,328.00	-0.80	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	9,124,148.99	9,128,595.68	-4,446.69	9,128,596.00	-0.32	Refer to differences in Governmental Funds
Total Liabilities - Governmental Funds	675,910.25	792,665.13	-116,754.88	792,666.00	-0.87	
Reserved Fund Balance - Governmental Funds	1,906,970.22	1,910,416.22	-3,446.00	249,417.00	1,660,999.22	
Unreserved Fund Balance - Governmental Funds	6,541,268.52	6,425,514.33	115,754.19	8,086,514.00	-1,660,999.67	
Fund Balance – Net - Governmental Funds	8,448,238.74	8,335,930.55	112,308.19	8,335,931.00	-0.45	
Total Liabilities and Fund Balance - Governmental Funds	9,124,148.99	9,128,595.68	-4,446.69	9,128,597.00	-1.32	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	797,169.11	798,638.22	-1,469.11	798,638.00	0.22	Refer Pg 17 and 31-32 Note D Financial Audit Report, difference is due to Capital Assets in amount of 1,564,782, which are reported in Food Services Fund 81
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	797,169.11	798,638.22	-1,469.11	798,638.00	0.22	
Fund 51 - Total Liabilities	4,907.98	10,915.64	-6,007.66	10,916.00	-0.36	
Fund 51 - Net Assets	792,261.13	787,722.58	4,538.55	787,723.00	-0.42	
Fund 51 - Total Liabilities and Net Assets	797,169.11	798,638.22	-1,469.11	798,639.00	-0.78	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	1,682,479.84	1,564,781.83	117,698.01	1,564,782.00	-0.17	
Fund 81 - Total Assets	1,682,479.84	1,564,781.83	117,698.01	1,564,782.00	-0.17	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	1,564,781.83	1,564,781.83	0.00	1,564,782.00	-0.17	
Fund 81 - Total Liabilities and Net Assets	1,564,781.83	1,564,781.83	0.00	1,564,782.00	-0.17	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	797,169.11	798,638.22	-1,469.11	798,638.00	0.22	
Fund 51 and 81 - Total Non-current Assets	1,682,479.84	1,564,781.83	117,698.01	1,564,782.00	-0.17	
Fund 51 and 81 - Total Assets	2,479,648.95	2,363,420.05	116,228.90	2,363,420.00	0.05	
Fund 51 and 81 - Total Liabilities	4,907.98	10,915.64	-6,007.66	10,916.00	-0.36	
Fund 51 and 81 - Net Assets	2,474,740.97	2,352,504.41	122,236.56	2,352,504.00	0.41	
Fund 51 and 81 - Total Liabilities and Net Assets	2,479,648.95	2,363,420.05	116,228.90	2,363,420.00	0.05	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	182,472.54	182,472.54	0.00	182,473.00	-0.46	Refer Pg 43 and 17 Financial Audit Report
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	765.00	-765.00	Refer Pg 17 and 31-32 Note D Financial Audit Report, difference is due to Capital Assets in amount of \$765.00
Fund 52 - Total Assets	182,472.54	182,472.54	0.00	183,238.00	-765.46	
Fund 52 - Total Liabilities	6,649.72	6,649.72	0.00	6,650.00	-0.28	
Fund 52 - Net Assets	175,822.82	175,822.82	0.00	176,588.00	-765.18	
Fund 52 - Total Liabilities and Net Assets	182,472.54	182,472.54	0.00	183,238.00	-765.46	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	35,570.39	35,570.39	0.00	35,570.00	0.39	Refer Pg 43 and 17 Financial Audit Report district is recording amounts in Fund 5X and not Fund 54
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	6,194.00	-6,194.00	Refer Pg 17 and 31-32 Note D Financial Audit Report, difference is due to Capital Assets in amount of \$6194.00
Fund 5X - Total Assets	35,570.39	35,570.39	0.00	41,764.00	-6,193.61	
Fund 5X - Total Liabilities	736.85	736.85	0.00	737.00	-0.15	
Fund 5X - Net Assets	34,833.54	34,833.54	0.00	41,027.00	-6,193.46	
Fund 5X - Total Liabilities and Net Assets	35,570.39	35,570.39	0.00	41,764.00	-6,193.61	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	1,015,212.04	1,016,681.15	-1,469.11	1,016,681.00	0.15	Refer to differences in Proprietary Funds
Total Non-current Assets - Proprietary Funds	1,682,479.84	1,564,781.83	117,698.01	1,571,741.00	-6,959.17	Refer Pg 17 and 31-32 Note D Financial Audit Report, difference is due to Capital Assets
Total Assets - Proprietary Funds	2,697,691.88	2,581,462.98	116,228.90	2,588,422.00	-6,959.02	
Total Liabilities - Proprietary Funds	12,294.55	18,302.21	-6,007.66	18,303.00	-0.79	
Net Assets - Proprietary Funds	2,685,397.33	2,563,160.77	122,236.56	2,570,119.00	-6,958.23	
Total Liabilities and Net Assets - Proprietary Funds	2,697,691.88	2,581,462.98	116,228.90	2,588,422.00	-6,959.02	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	404,950.00	-404,950.00	Refer Pg 20 Financial Audit Report, Fiscal Agent Fund 6X (School Activity Fund) is not reported in Balance Sheet
Fund 6X - Total Liabilities	0.00	0.00	0.00	404,950.00	-404,950.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	404,950.00	-404,950.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	144,318.53	144,318.53	0.00	144,319.00	-0.47	
Fund 7XXX - Total Liabilities	2,321.20	2,321.20	0.00	2,321.00	0.20	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	Program error not calculating Fund Blance Net Assets, amount should be \$141,997
Fund 7XXX - Total Liabilities and Fund Balance	2,321.20	2,321.20	0.00	2,321.00	0.20	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	144,318.53	144,318.53	0.00	549,269.00	-404,950.47	Refer to differences in Fiduciary Funds
Total Liabilities - Fiduciary Funds	2,321.20	2,321.20	0.00	407,271.00	-404,949.80	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	2,321.20	2,321.20	0.00	407,271.00	-404,949.80	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	43,248,778.30	40,536,004.24	2,712,774.06	41,828,645.00	-1,292,640.76	Refer Pg 31-32 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	1,682,479.84	1,564,781.83	117,698.01	1,564,782.00	-0.17	Refer Pg 17 and 31-32 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	934.90	764.91	169.99	765.00	-0.09	Refer Pg 43 and 17 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	7,774.72	6,193.62	1,581.10	6,194.00	-0.38	Refer Pg 43 and 17 Financial Audit Report

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	1,691,189.46	1,571,740.36	119,449.10	0.00	1,571,740.36	Program Error, Should be zero
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	46,631,157.22	43,679,484.96	2,951,672.26	43,400,386.00	279,098.96	Refer Pg 17 and 31-32 Note D Financial Audit Report